

Drone-Magnetics Defines Key Lithium-Pegmatite Drilling Targets 5km Northeast Along-Strike of World-Class Andover Discovery

- Further detailed drone-magnetics surveying at Andover Northeast has identified a key lithium-pegmatite target zone on extensions of the northeast-trending fault corridor which hosts Azure Minerals' world-class Andover lithium (spodumene) pegmatite discovery¹ in WA's highly-prospective northwest Pilbara region (see Figures 1 & 2).

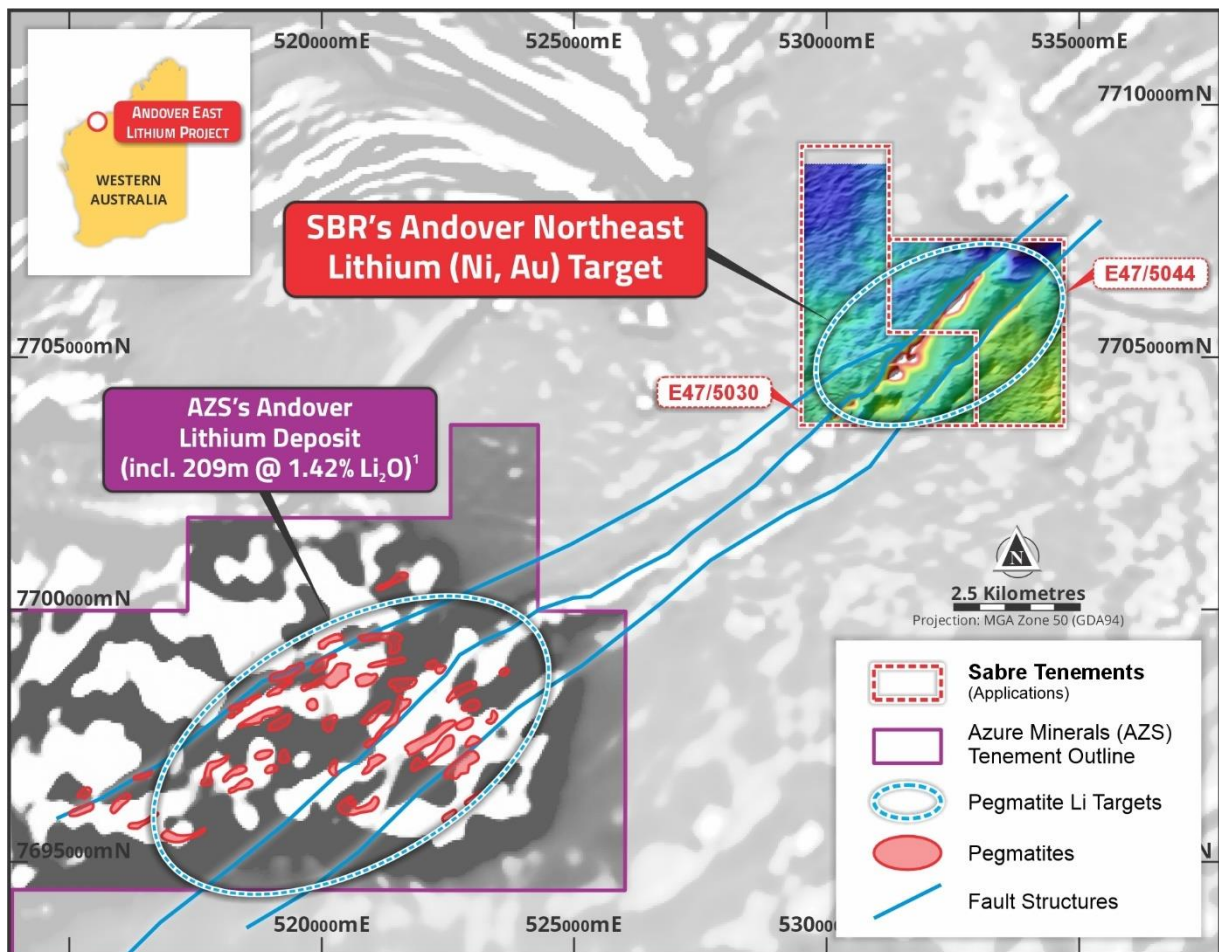


Figure 1: Drone-magnetics imagery over the Andover Northeast Li-pegmatite target on northeast corridor

- The new Andover Northeast target zone is in addition to three 'Andover look-alike' lithium targets identified previously at Andover East², north of the Company's Sherlock Bay Project (Figures 2 & 3).
- All targets are in areas of shallow cover with no previous exploration. Following grant of the new tenements (expected shortly once heritage/access agreement finalised), detailed gravity is planned to define key target zones for aircore drilling to test bedrock for lithium-bearing pegmatites.
- Significant bedrock anomalies will be followed up with RC and/or diamond drilling targeting lithium bearing pegmatites and/or gold mineralisation in this highly-prospective but under-explored region.

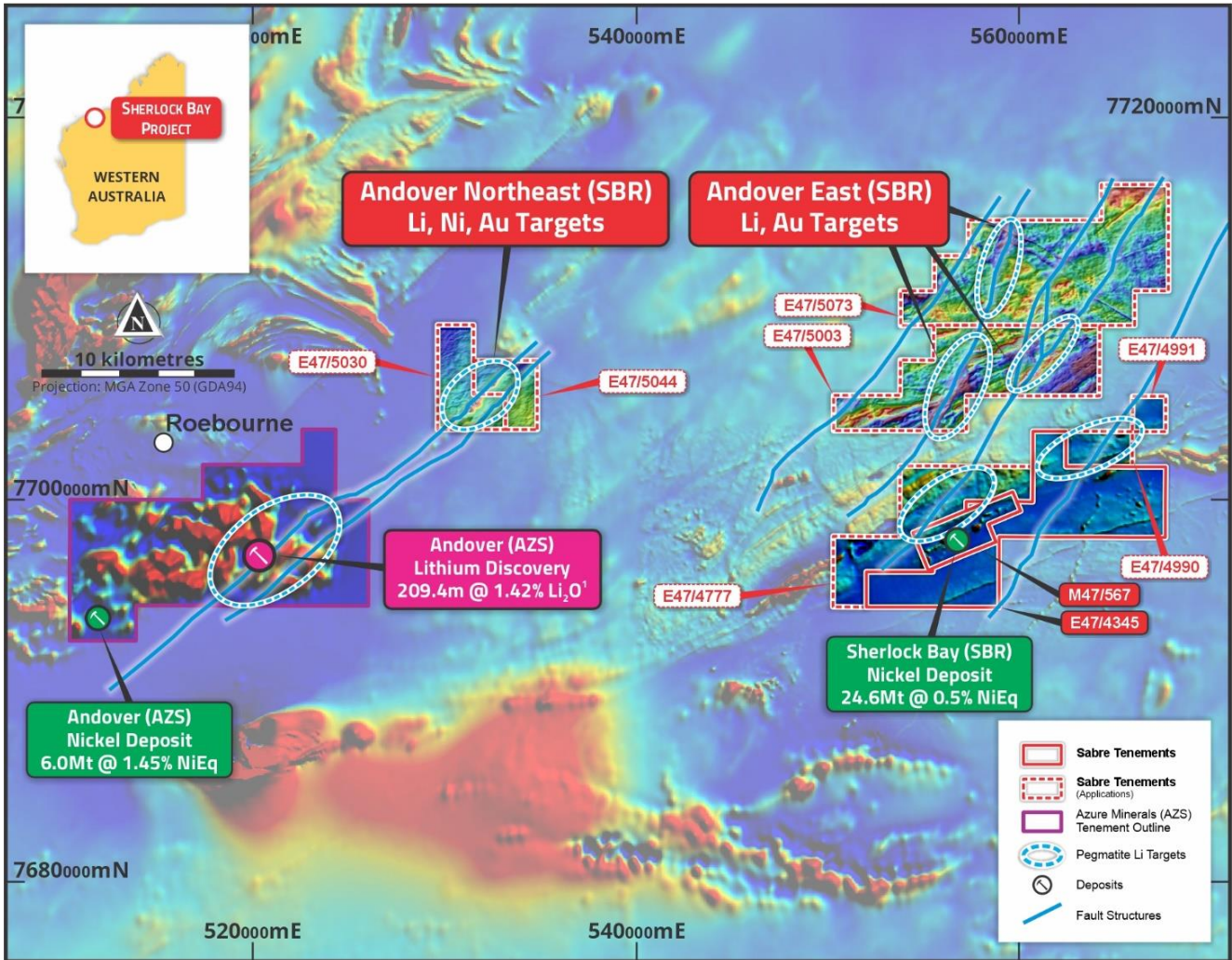


Figure 2: Sabre's 300 sq.km tenement holdings east of the Andover lithium discovery, with new drone magnetics

Sabre Resources CEO Jon Dugdale commented:

"This new drone magnetic data we have received has highlighted the excellent prospectivity of Sabre's Andover Northeast tenements to host lithium-bearing pegmatites, only 5km northeast of Azure Minerals' world-class Andover lithium discovery.

"The Company is finalising heritage and access agreements with the Native Title holder that will allow the granting of the key tenements. Once the tenements are granted, we will carry out detailed gravity to further define the targets prior to aircore drilling to test for soil-covered lithium pegmatites in this highly-prospective but under-explored region where Sabre has an extensive footprint of more than 300 square kilometres of ground."

Sabre Resources Ltd (ASX: SBR) ("Sabre" or "the Company") is pleased to announce that further **drone-magnetics data and imagery has defined an outstanding target zone for the discovery of lithium-bearing pegmatites, only 5km northeast along strike from Azure Minerals' Andover discovery** (where intersections include **209.4m @ 1.42% Li₂O¹**). The priority targets are located within the Company's extensive >300 sq.km tenement holdings in the highly-prospective northwest Pilbara region of WA (see Figure 2).

The Andover pegmatite swarm is associated with a northeast trending fault corridor which continues from the Andover lithium discovery into Sabre's Andover Northeast tenement applications, EL5030 and EL5044³ (see Figure 1). **The northeast continuation of the Andover structural corridor is clearly evident within the Andover Northeast tenements, associated with a linear magnetic anomaly and oblique cross-fault structures which may represent a mafic intrusion intersected by potentially lithium-bearing pegmatites.**

This new target zone at Andover Northeast is in addition to the three 'Andover look-alike' targets identified previously in drone magnetics imagery on the Andover East tenements², north of the Company's Sherlock Bay nickel-copper-cobalt sulphide deposit (see Figures 2 and 3).

While the lithium (in spodumene) pegmatites at the neighbouring Andover discovery outcrop at surface, Sabre's Andover Northeast and Andover East lithium-pegmatite targets are located under soil/alluvium cover and are thus entirely un-explored.

The Company is close to finalising a Heritage and Access Agreement with the Native Title holders in the area. This will allow grant of all tenement applications, as there are no outstanding objections to grant.

Following grant of the tenements, follow-up work programs will include detailed ground-based gravity surveys to detect potential pegmatite zones associated with gravity lows within the northeast-trending fault corridors, which are analogous to the Andover geological setting.

Lithium-pegmatite targets defined by the drone-magnetics and gravity surveys will then be tested with aircore drilling to collect bedrock samples within the targeted areas, for lithological description and bedrock geochemical analyses. Deeper RC and/or diamond drilling would then test the width and grade of the lithium-bearing pegmatite occurrences identified.

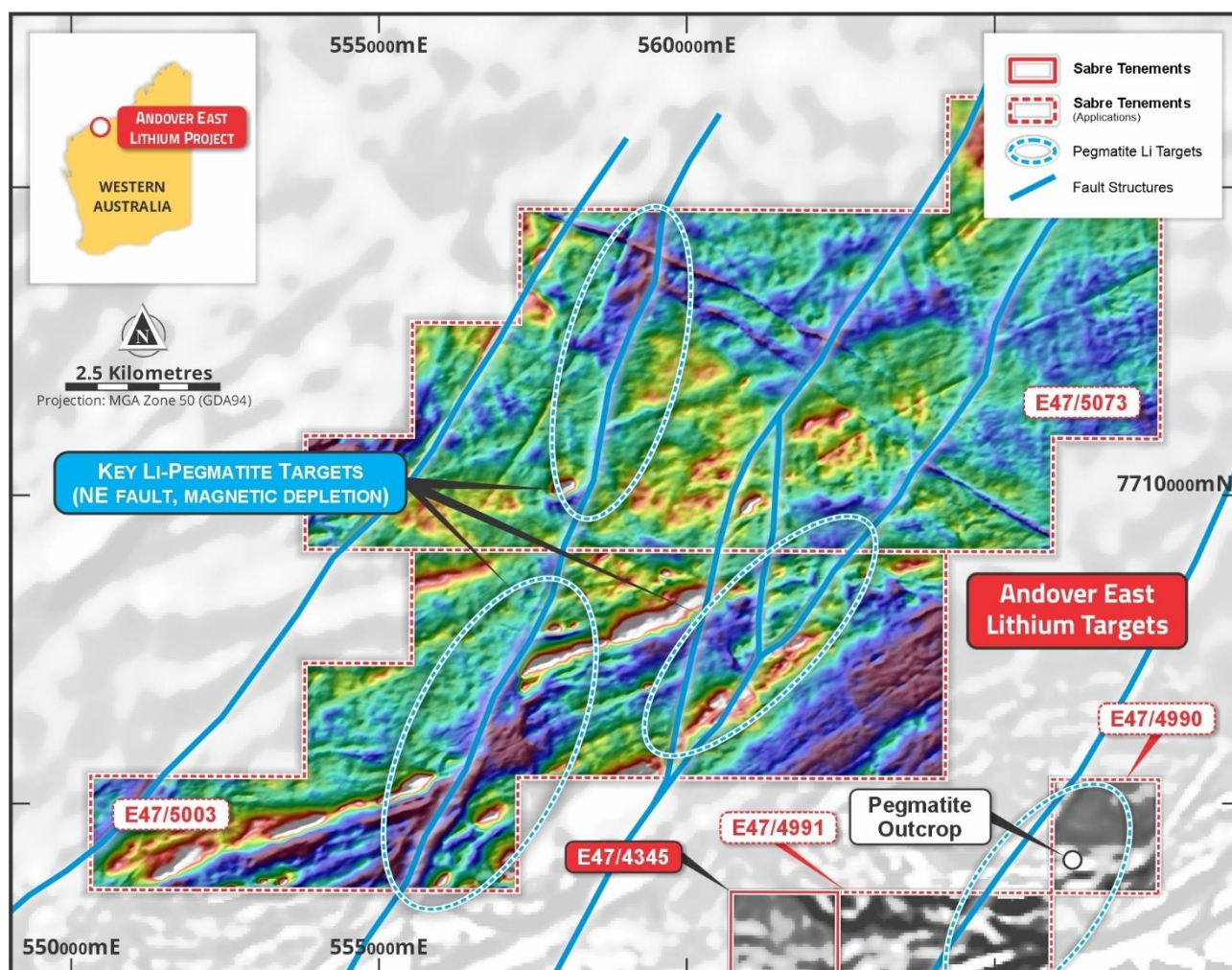


Figure 3: Drone-magnetics imagery over the Andover East tenements with key Li-pegmatite targets on NE structures

Previous field investigation located a large area of outcropping pegmatites across a >140m wide zone on the south-eastern side of the Andover East tenements (see location, Figures 2 and 3)⁴. Sampling of the outcropping pegmatites produced anomalous lithium (Li), cesium (Cs), rubidium (Rb) and gallium (Ga) results, indicating that the outcropping pegmatites may be at the eastern edge of a higher-grade lithium-pegmatite zone (see Figure 3).

Sampling of pegmatites intersected by diamond drillhole SBDD004⁵, which tested the Sherlock Bay nickel-copper-cobalt sulphide deposit (Figure 2), also produced highly-anomalous Li, Rb, Ta and Cs results, indicative of lithium-caesium-tantalum (LCT) pegmatites being present in the Andover East/Sherlock Bay area.

About Sabre Resources

Sabre Resources Ltd is an ASX-listed company (ASX:SBR) focused on the exploration and development of a highly-prospective portfolio of nickel sulphide, lithium and gold projects in Western Australia, and uranium-vanadium prospects in the Northern Territory.

The Company has extensive tenement holdings in the northwest Pilbara region of WA, covering over 300 sq.km of highly-prospective geology for the discovery of nickel-copper-cobalt sulphide, lithium-pegmatite and gold deposits and lying within the same structural and stratigraphic corridor as the Andover lithium and nickel project. Exploration is in progress in this highly prospective tenement package which includes lithium and gold targets at **Andover East** and **Andover Northeast**.

The Company's most advanced project in the northwest Pilbara region is the **Sherlock Bay (nickel-copper-cobalt) Project** – a significant, un-developed, nickel sulphide Mineral Resource containing approximately 100,000 tonnes of nickel⁶. The Company recently made a diamond drilling discovery of an extensive new nickel-copper-cobalt sulphide zone, with associated gold mineralisation, associated with a strong electromagnetic (EM) conductor. This discovery confirms potential for higher-grade nickel sulphide resource growth within the 20km-long structural/intrusive corridor within the Company's tenements at Sherlock Bay and Sherlock Bay North⁷.

Sabre also has an 80% interest in the **Nepean South** tenement (E15/1702)⁸ and five granted exploration licences at **Cave Hill**⁹, covering a >100km strike length of interpreted extensions to the Nepean and Queen Victoria Rocks greenstone belts near Coolgardie in the Eastern Goldfields gold, nickel and lithium province in WA. These tenements are highly prospective for nickel sulphides, lithium and gold mineralisation, being located south within the same belt as the Kangaroo Hills lithium discovery¹⁰, the Nepean Nickel Mine (1.1Mt at 3.0% Ni produced⁸) and the 2.8Moz Coolgardie Goldfield¹¹. **The Company recently reported highly-anomalous lithium and gold targets** identified from soil sampling⁹ across its extensive 700 sq.km ground holdings in this highly-prospective area.

Sabre's 100% owned **Ninghan Gold Project**¹² in WA's southern Murchison district is located less than 20km along strike from the Mt Gibson gold mine, which has a ~3Moz gold resource endowment¹³. Previous RAB and aircore drilling has defined two strongly anomalous zones of gold mineralisation.

Sabre holds an 80% interest in the **Ngalia Uranium-Vanadium Project**¹⁴ in the Northern Territory, which comprises seven granted exploration licences and applications over an area of **1,100 sq.km in the highly-prospective Ngalia Basin - near existing uranium-vanadium resource projects**¹⁵. **Drone magnetics is close to completion on the Company's Dingo Project, where previous high-grade uranium drilling results up to 5,194ppm U₃O₈¹⁵ have been identified.**

References:

¹ Azure Minerals Ltd (ASX:AZS), 4th August 2023. 209m High-Grade Lithium Intersection at Andover.

² Sabre Resources Ltd, 28th March 2024. Drone Mag Highlights Li-Pegmatite and Gold Targets at Andover East

³ Sabre Resources Ltd, 25th October 2023. Sabre Acquires Key Li Tenements 5km Northeast of Andover.

⁴ Sabre Resources Ltd, 25th August 2023. Major New Andover East Lithium Targets at Sherlock Bay.

⁵ Sabre Resources Ltd. 2nd March 2023. Second Strong EM Massive sulphide Target at Sherlock Bay.

⁶ Sabre Resources Ltd, 12th June 2018. Resource Estimate Update for the Sherlock Bay Ni-Cu-Co Deposit.

⁷ Sabre Resources Ltd, 2nd January 2024. Major New Nickel Trend and New Intersections at Sherlock.

⁸ Sabre Resources Ltd, 21st September 2022. High Nickel Grades & Sulphides in Ultramafics at Nepean South.

⁹ Sabre Resources Ltd, 9th April 2024. Large New Lithium & gold Anomalies Identified at Cave Hill.

¹⁰ Future Battery Metals Ltd, 17th May 2023. Further Thick Spodumene Intersections at Kangaroo Hills.

¹¹ Focus Minerals Ltd (ASX:FML), 31 March 2021. Annual Report 2021.

¹² Sabre Resources Ltd, 24th September 2021. Sabre to Complete Acquisition of Ninghan Gold Project.

¹³ Capricorn Metals Ltd announcement, 28th July 2021. Capricorn Acquires 2.1 Million Oz Mt Gibson Project.

¹⁴ Sabre Resources Ltd, 18th January 2024. High-Grade Uranium to 5,194ppm eU₃O₈ on Sabre's Ngalia Project.

¹⁵ Energy Metals Ltd, 13th February 2014, 626 Tonnes U₃O₈ Combined Maiden Resource Biglyi Satellite Deposits

This announcement has been authorised for release by the Board of Directors.

ENDS

For background, please refer to the Company's website or contact:

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Cautionary Statement regarding Forward-Looking information

This document contains forward-looking statements concerning Sabre Resources Ltd. Forward-looking statements are not statements of historical fact and actual events and results may differ materially from those described in the forward-looking statements as a result of a variety of risks, uncertainties, and other factors. Forward-looking statements are inherently subject to business, economic, competitive, political, and social uncertainties and contingencies. Many factors could cause the Company's actual results to differ materially from those expressed or implied in any forward-looking information provided by the Company, or on behalf of, the Company. Such factors include, among other things, risks relating to additional funding requirements, metal prices, exploration, development and operating risks, competition, production risks, regulatory restrictions, including environmental regulation and liability and potential title disputes.

Forward looking statements in this document are based on the company's beliefs, opinions and estimates of Sabre Resources Ltd as of the dates the forward-looking statements are made, and no obligation is assumed to update forward looking statements if these beliefs, opinions, and estimates should change or to reflect other future developments.

Competent Person Statements

The information in this report that relates to exploration results, metallurgy and mining reports and Mineral Resource Estimates has been reviewed, compiled, and fairly represented by Mr Jonathon Dugdale. Mr Dugdale is the Chief Executive Officer of Sabre Resources Ltd and a Fellow of the Australian Institute of Mining and Metallurgy ('FAusIMM'). Mr Dugdale has sufficient experience, including over 34 years' experience in exploration, resource evaluation, mine geology, development studies and finance, relevant to the style of mineralisation and type of deposits under consideration to qualify as a Competent Person as defined in the 2012 Edition of the Joint Ore Reserves Committee ('JORC') Australasian Code for Reporting of Exploration Results, Minerals Resources and Ore Reserves. Mr Dugdale consents to the inclusion in this report of the matters based on this information in the form and context in which it appears.

ASX Listing Rules Compliance

In preparing this announcement the Company has relied on the announcements previously made by the Company as listed under "References". The Company confirms that it is not aware of any new information or data that materially affects those announcements previously made, or that would materially affect the Company from relying on those announcements for the purpose of this announcement.

Appendix 1: JORC Code, 2012 Edition – Table 1 (Sherlock Bay Project)

Section 1 Sampling Techniques and Data

Criteria	JORC Code Explanation	Commentary
Sampling techniques	<ul style="list-style-type: none"> Nature and quality of sampling (e.g., cut channels, random chips, or specific specialised industry standard measurement tools appropriate to the minerals under investigation, such as down hole gamma sondes, or handheld XRF instruments, etc). These examples should not be taken as limiting the broad meaning of sampling. Include reference to measures taken to ensure sample representivity and the appropriate calibration of any measurement tools or systems used. Aspects of the determination of mineralisation that are Material to the Public Report. In cases where 'industry standard' work has been done this would be relatively simple (e.g., 'reverse circulation drilling was used to obtain 1 m samples from which 3 kg was pulverised to produce a 30 g charge for fire assay'). In other cases more explanation may be required, such as where there is coarse gold that has inherent sampling problems. Unusual commodities or mineralisation types (e.g., submarine nodules) may warrant disclosure of detailed information. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Drilling techniques	<ul style="list-style-type: none"> Drill type (e.g., core, reverse circulation, open-hole hammer, rotary air blast, auger, Bangka, sonic, etc) and details (e.g., core diameter, triple or standard tube, depth of diamond tails, face-sampling bit, or other type, whether core is oriented and if so, by what method, etc). 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Drill sample recovery	<ul style="list-style-type: none"> Method of recording and assessing core and chip sample recoveries and results assessed. Measures taken to maximise sample recovery and ensure representative nature of the samples. Whether a relationship exists between sample recovery and grade and whether sample bias may have occurred due to preferential loss/gain of fine/coarse material. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Logging	<ul style="list-style-type: none"> Whether core and chip samples have been geologically and geotechnically logged to a level of detail to support appropriate Mineral Resource estimation, mining studies and metallurgical studies. Whether logging is qualitative or quantitative in nature. Core (or costean, channel, etc) photography. The total length and percentage of the relevant intersections logged. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Sub-sampling techniques and sample preparation	<ul style="list-style-type: none"> If core, whether cut or sawn and whether quarter, half or all core taken. If non-core, whether riffled, tube sampled, rotary split, etc and whether sampled wet or dry. For all sample types, the nature, quality, and appropriateness of the sample preparation technique. Quality control procedures adopted for all sub-sampling stages to maximise representivity of samples. Measures taken to ensure that the sampling is 	<ul style="list-style-type: none"> No further drilling or sampling in this release.

Criteria	JORC Code Explanation	Commentary
	<p>representative of the in-situ material collected, including for instance results for field duplicate/second-half sampling.</p> <ul style="list-style-type: none"> Whether sample sizes are appropriate to the grain size of the material being sampled. 	
Quality of assay data and laboratory tests	<ul style="list-style-type: none"> The nature, quality and appropriateness of the assaying and laboratory procedures used and whether the technique is considered partial or total. For geophysical tools, spectrometers, handheld XRF instruments, etc, the parameters used in determining the analysis including instrument make and model, reading times, calibrations factors applied and their derivation, etc. Nature of quality control procedures adopted (e.g., standards, blanks, duplicates, external laboratory checks) and whether acceptable levels of accuracy (i.e., lack of bias) and precision have been established. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Verification of sampling and assaying	<ul style="list-style-type: none"> The verification of significant intersections by either independent or alternative company personnel. The use of twinned holes. Documentation of primary data, data entry procedures, data verification, data storage (physical and electronic) protocols. Discuss any adjustment to assay data. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Location of data points	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Specification of the grid system used. Quality and adequacy of topographic control. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Data spacing and distribution	<ul style="list-style-type: none"> Data spacing for reporting of Exploration Results. Whether the data spacing and distribution is sufficient to establish the degree of geological and grade continuity appropriate for the Mineral Resource and Ore Reserve estimation procedure(s) and classifications applied. Whether sample compositing has been applied. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Orientation of data in relation to geological structure	<ul style="list-style-type: none"> Whether the orientation of sampling achieves unbiased sampling of possible structures and the extent to which this is known, considering the deposit type. If the relationship between the drilling orientation and the orientation of key mineralised structures is considered to have introduced a sampling bias, this should be assessed and reported if material. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Sample security	<ul style="list-style-type: none"> The measures taken to ensure sample security. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.
Audits or reviews	<ul style="list-style-type: none"> The results of any audits or reviews of sampling techniques and data. 	<ul style="list-style-type: none"> No further drilling or sampling in this release.

Section 2 Reporting of Exploration Results

Criteria	JORC Code explanation	Commentary
Mineral tenement and land tenure status	<ul style="list-style-type: none"> Type, reference name/number, location and ownership including agreements or material issues with third parties such as joint ventures, partnerships, overriding royalties, native title interests, historical sites, wilderness or national park and environmental settings. The security of the tenure held at the time of reporting along with any known impediments to obtaining a license to operate in the area. 	<ul style="list-style-type: none"> The Sherlock Bay nickel sulphide deposit is located on granted mining lease M47/567 with an expiry date of 22/9/2025. SBR has a 70% beneficial interest in the project. Other tenements within the Sherlock Bay Project include the Sherlock Pool⁷ tenement E47/4345 where Sabre is also earning an 80% interest. Other tenements include exploration licence applications; E47/4777; E47/4990; and E47/4991 (adjoining M47/567); E47/5003 and E47/5073 at 'Andover East' and E47/5030 and E47/5044 at 'Andover Northeast'. The Company is currently finalising an access agreement with the registered Native Title holders to allow the tenements to be granted. Tenement locations are shown on Figures 1, 2 and 3.
Exploration done by other parties	<ul style="list-style-type: none"> Acknowledgment and appraisal of exploration by other parties. 	<ul style="list-style-type: none"> Discovery and initial exploration of Sherlock Bay nickel deposit was completed by Texas Gulf in the 1970's. Majority of exploration was completed by SBNC in 2004 and 2005.
Geology	<ul style="list-style-type: none"> Deposit type, geological setting, and style of mineralisation. 	<ul style="list-style-type: none"> The Sherlock Bay nickel deposit is hosted within the Archaean West Pilbara Granite-Greenstone Belt. It comprises two main lenticular lodes (termed Discovery and Symonds Well) hosted within a sub-vertical to steep north dipping banded chert/magnetite-amphibole horizon. Mineralisation is associated with strong foliation and/or banding of a silica-chlorite-carbonate-amphibole-magnetite chert. There is broad correlation of Ni, Cu and Co grade to sulphide content with the main species being pyrrhotite, pentlandite and chalcopyrite. Recent work by the Company has determine that Sherlock Bay is a mafic/ultramafic intrusive associated nickel sulphide deposit similar to the Andover nickel discovery 20km to the west of Sherlock Bay (see Figure 1). The lithium pegmatites targeted are analogous to the lithium (spodumene) bearing pegmatites discovered by Azure Minerals Ltd which are reported to intrude the mafic/ultramafic intrusive rocks and are hosted within cross-cutting northeast trending fault corridors.
Drill hole information	<ul style="list-style-type: none"> A summary of all information material to the understanding of the exploration results including a tabulation of the following information for all Material drill holes: <ul style="list-style-type: none"> easting and northing of the drill hole collar elevation or RL (Reduced Level – elevation above sea level in metres) of the drill hole collar dip and azimuth of the hole down hole length and interception depth hole length If the exclusion of this information is justified on the basis that the information is not Material and this exclusion does not detract from the understanding of the report, the Competent Person should clearly explain why this is the case. 	<ul style="list-style-type: none"> Previous drilling and pegmatite rockchip sampling results are reported in the Company's release of 25th August 2023 titled: "Major New Andover East Lithium Targets at Sherlock Bay".
Data aggregation methods	<ul style="list-style-type: none"> In reporting Exploration Results, weighting averaging techniques, maximum and/or minimum grade truncations (e.g., cutting of high grades) and cut-off grades are usually Material and should be stated. 	<ul style="list-style-type: none"> No further exploration results in this release.

Criteria	JORC Code explanation	Commentary
	<ul style="list-style-type: none"> Where aggregate intercepts incorporate short lengths of high-grade results and longer lengths of low-grade results, the procedure used for such aggregation should be stated and some typical examples of such aggregations should be shown in detail. The assumptions used for any reporting of metal equivalent values should be clearly stated. 	
Relationship between mineralisation widths and intercept lengths	<ul style="list-style-type: none"> These relationships are particularly important in the reporting of Exploration Results. If the geometry of the mineralisation with respect to the drill hole angle is known, its nature should be reported. If it is not known and only the down hole lengths are reported, there should be a clear statement to this effect (e.g., down hole length, true width not known'). 	<ul style="list-style-type: none"> No further drilling in this release.
Diagrams	<ul style="list-style-type: none"> Appropriate maps and sections (with scales) and tabulations of intercepts should be included for any significant discovery being reported. These should include, but not be limited to a plan view of drill hole collar locations and appropriate sectional views. 	<ul style="list-style-type: none"> Figures 1, 2 and 3 show the location of the tenements and new drone magnetics imagery.
Balanced Reporting	<ul style="list-style-type: none"> Accuracy and quality of surveys used to locate drill holes (collar and down-hole surveys), trenches, mine workings and other locations used in Mineral Resource estimation. Where comprehensive reporting of all Exploration Results is not practicable, representative reporting of both low and high grades and/or widths should be practiced to avoid misleading reporting of Exploration Results. 	<ul style="list-style-type: none"> No further drilling in this release.
Other substantive exploration data	<ul style="list-style-type: none"> Other exploration data, if meaningful and material, should be reported including (but not limited to): geological observations; geophysical survey results; geochemical survey results; bulk samples - size and method of treatment; metallurgical test results; bulk density, groundwater, geotechnical and rock characteristics; potential deleterious or contaminating substances. 	<ul style="list-style-type: none"> The results of a drone magnetics survey have been imaged and presented in Figures 1, 2 and 3. The survey was conducted at 25m north-south oriented line spacing by Atlas Geophysics Pty Ltd.
Further work	<ul style="list-style-type: none"> The nature and scale of planned further work (e.g., tests for lateral extensions or depth extensions or large-scale step-out drilling). Diagrams clearly highlighting the areas of possible extensions, including the main geological interpretations and future drilling areas, provided this information is not commercially sensitive. 	<ul style="list-style-type: none"> Following grant of the Andover East and Andover Northeast tenements, the follow-up work program will include detailed ground-based gravity and passive seismic measurements over the drone-magnetics defined lithium-pegmatite target zones. Lithium-bearing pegmatites which have intruded the mafic rocks in this region are non-magnetic and low density, hence the detailed magnetics and gravity (density) surveys planned. The addition of passive seismic is designed to detect buried paleo-highs, or ridges, that could represent pegmatite dykes that are just below surface. Lithium-pegmatite targets defined by the drone-magnetics, gravity and passive seismic surveys will be tested with air core drilling for bedrock geology and geochemistry.